

**Boston
Redevelopment
Authority**

Raymond L. Flynn, *Mayor*

Clarence J. Jones, *Chairman*

Paul L. Barrett, *Director*

DOC # 5598
ADOPTED 9/23/93

October 21, 1993

Mr. Patrick F. McDonough
City Clerk
Room 601, City Hall
Boston, MA. 02201

SUBJECT: FOURTH AMENDMENT TO THE REPORT AND DECISION
ON THE EDISON GREEN APARTMENTS CHAPTER 121A
PROJECT

Dear Mr. McDonough:

Pursuant to Section 13, Chapter 652 of the Acts of 1960, I hereby file with the Office of the City Clerk the following material attested by the undersigned as Secretary.

A Certificate of the Vote of the Authority adopted on September 23, 1993, approving and adopting the "FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT FOR APPROVAL OF THE TRANSFER OF THIS PREVIOUSLY APPROVED AND DEVELOPED PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.), CHAPTER 121A AND THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED, TO DORCHESTER GREEN LIMITED PARTNERSHIP, A MASSACHUSETTS LIMITED PARTNERSHIP, AND FOR THE CONSENT AND AUTHORIZATION OF SUCH PARTNERSHIP TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP."

An executed copy of the Approval by His Honor, Mayor Menino, dated October 18, 1993, of the foregoing vote.

Attached to the above-mentioned Certificate of Vote and Approval thereof by His Honor, Mayor Menino, is a copy of the aforementioned FOURTH AMENDMENT TO THE REPORT AND DECISION.

Urban
Development
Authority

To: Patrick F. McDonough

- 2 - October 21, 1993

Please acknowledge the filing of the foregoing on the xerox copy of this letter and return the same to the undersigned.

Very truly yours,

Joseph F. Fisher
Executive Director

Receipt of the aforementioned
is hereby acknowledged:

City Clerk

Date

Boston Redevelopment Authority

Raymond L. Flynn, *Mayor*

Clarence J. Jones, *Chairman*

Paul L. Barrett, *Director*

October 5, 1993

Honorable Thomas M. Menino
Mayor of Boston
City Hall
Boston, MA 02201

SUBJECT: FOURTH AMENDMENT TO THE REPORT AND DECISION
ON THE EDISON GREEN APARTMENTS CHAPTER
121A PROJECT

Dear Mayor Menino:

At the regular meeting of September 23, 1993, the Authority approved and adopted the document entitled: "FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT FOR APPROVAL OF THE TRANSFER OF THIS PREVIOUSLY APPROVED AND DEVELOPED PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.), CHAPTER 121A AND THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED, TO DORCHESTER GREEN LIMITED PARTNERSHIP, A MASSACHUSETTS LIMITED PARTNERSHIP, AND FOR THE CONSENT AND AUTHORIZATION OF SUCH PARTNERSHIP TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP." The adoption of this document constitutes approval by the Authority.

Enclosed herewith for your review are four copies of the said "FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT...", together with all attachments. Attached to each copy of the Amendment is a Certificate of Vote executed by the undersigned as Secretary.

Section 12 of Chapter 652 of the Acts of 1960 provides as follows: "...provided, however, that no vote of the Authority approving a project or any change therein, or making or amending any rule, regulation or standard therefor, shall be in force until approved by the Mayor of said City." Your approval pursuant to Section 12 is respectfully requested.

To: Mayor Menino

-2-

October 5, 1993

The Approval Form which is attached to each copy of the aforementioned document is in the form previously approved by the City of Boston Law Department.

If the vote of the Authority approving the "FOURTH AMENDMENT TO THE REPORT AND DECISION" meets with your approval, please sign all four copies of the Approval Certificate, one copy of which I am required as Secretary to file with the City Clerk pursuant to Chapter 652 of the Acts of 1960.

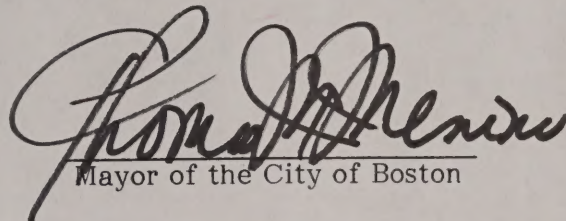
Very truly yours,

Joseph F. Fisher
Secretary

JFF:TG
Attachments

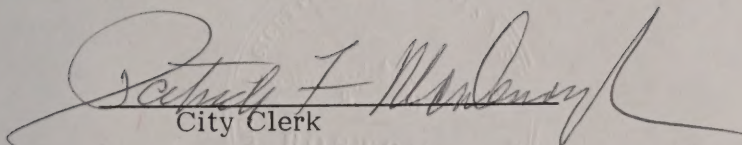
APPROVED:

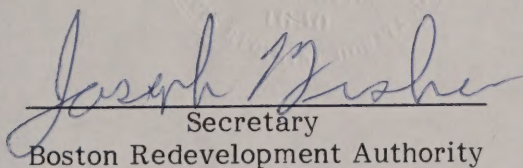
Including, without limiting the generality of the foregoing, the, "FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT FOR APPROVAL OF THE TRANSFER OF THIS PREVIOUSLY APPROVED AND DEVELOPED PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.), CHAPTER 121A AND THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED, TO DORCHESTER GREEN LIMITED PARTNERSHIP, A MASSACHUSETTS LIMITED PARTNERSHIP, AND FOR THE CONSENT AND AUTHORIZATION OF SUCH PARTNERSHIP TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP," and the September 23, 1993 vote of the Authority approving said Fourth Amendment.


Mayor of the City of Boston

10/18/97
Date

Attest:


City Clerk


Secretary
Boston Redevelopment Authority

ADOPTED

SEPTEMBER 23, 1993

BOSTON REDEVELOPMENT AUTHORITY

FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT FOR APPROVAL OF THE TRANSFER OF THIS PREVIOUSLY APPROVED AND DEVELOPED PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.), CHAPTER 121A AND THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED, TO DORCHESTER GREEN LIMITED PARTNERSHIP, A MASSACHUSETTS LIMITED PARTNERSHIP, AND FOR THE CONSENT AND AUTHORIZATION OF SUCH PARTNERSHIP TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP.

A. Prior Proceedings and Actions. Reference is made to the following:

1. On March 9, 1978, the Boston Redevelopment Authority (the "Authority") voted to adopt a Report and Decision on an Application and the First and Second Amendments thereto (the "Report and Decision") on a Project known as Edison Green Apartments (the "Project"). Such vote was approved by the Mayor of the City of Boston (the "Mayor") on May 4, 1978 and the vote as so approved was filed with the Clerk of the City of Boston (the "City Clerk") on May 8, 1978. The Project, as more particularly described in the Report and Decision, consisted of a 95 unit multi-family residential structure and related parking to be located in the Dorchester Neighborhood of the City of Boston and operated pursuant to the requirements of a federal Department of Housing and Urban Development ("HUD") Section 8 Housing Assistance Payment Contract ("Section 8 Rent Subsidy Contract") and the mortgage insurance and regulatory requirements of the HUD Section 221(d)(4) Program. Edison Green Associates, a Massachusetts limited partnership, was approved in the Report and Decision as the Chapter 121A entity to own, operate and manage the Project. The sole General Partner of Edison Green Associates was Edison Green Housing Corporation.

2. On September 18, 1978, a certain "Contract Required By Section 6A of Chapter 121A of The General Laws" was entered into by and between Edison Green Associates and the City of Boston (the "Original 6A Contract").

3. On June 20, 1984, the Authority voted to adopt a Third Amendment to the Report and Decision (the "Third Amendment"). Such vote was approved by the Mayor on July 30, 1984 and the vote as so approved was filed with the City Clerk on August 12, 1984. The Third Amendment authorized the substitution of Peabody Construction Co., Inc. for Edison Green Housing Corporation as the sole General Partner of Edison Green Associates. Collectively, the Report and Decision and Third Amendment hereinafter referred to as the "Amended Report and Decision".

4. The corporate name of Peabody Construction Co., Inc. was changed to "Edward A. Fish Associates, Inc." by Articles of Amendment, filed with the Secretary of State, Commonwealth of Massachusetts on November 24, 1986.

5. The corporate name of Edward A. Fish Associates, Inc. was changed to "EAF Associates, Inc." by Articles of Amendment, filed with the Secretary of State, Commonwealth of Massachusetts as of January 1, 1989.

B. Joint Application and Supplementary Materials. On September 1, 1993, an Application for Approval to Transfer a Project, dated as of August 26, 1993 (the "Joint Application"), was filed with the Authority on behalf of Edison Green Associates, the Seller, and Dorchester Green Associates Limited Partnership ("Dorchester Green LP"), the Buyer (collectively, the "Joint Applicants"). This Joint Application requested the approval of the transfer of the Project to a new Massachusetts limited partnership, Dorchester Green LP for a purchase price of \$4,074,089, subject to the assignment, with HUD approval, of the Section 8 Rent Subsidy Contract and applicable HUD mortgage insurance and regulatory requirements. In addition, certain Supplementary Materials were submitted and these materials are listed in the attached Schedule "A" (the "Supplementary Materials"). Collectively, the Joint Application and the Supplementary Materials are hereinafter referred to as the "Application". Such Application is incorporated herein by reference.

C. Public Hearing; Notice. On September 1, 1993, the Authority voted to hold a public hearing ("Public Hearing") on the proposed Project transfer and scheduled the hearing for Thursday, September 23, 1993 at 2:30 PM. In addition, notice of the Public Hearing was required to be published in the Boston Herald and given to the tenants and abutters of the Project. Notice of the Public Hearing was published in the Boston Herald, on September 13, 1993. Counsel for Dorchester Green LP has certified that written notice was given to the tenants and abutters. The Public Hearing was held on September 23, 1993.

D. Authority Action. The Authority is acting hereunder pursuant to Massachusetts General Laws Chapter 121A, as amended ("Chapter 121A"), Sections 11 and 18C, and the Acts of 1960, Chapter 652, as amended ("Chapter 652"), Section 13A, and all other applicable sections or provisions of Chapters 121A and 652, and the Authority's "Rules and Regulations Governing Chapter 121A Projects in the City of Boston", as amended and/or revised. Further, the Authority, in acting hereunder, has considered the Application and all documents or exhibits filed therewith or attached thereto, the testimony at the Public Hearing and all documents or other materials presented thereat, sufficient in the Authority's judgment to enable it to act as hereafter set forth.

E. Decision. The Authority hereby acts as follows:

1. Approval. The Application is hereby approved and the Amended Report and Decision is hereby further amended only to the extent specifically set forth herein. If there is any inconsistency or conflict between the terms and conditions of the Application and those of this Fourth Amendment to the Report and Decision (the "Fourth Amendment"), the terms and conditions of this Fourth Amendment shall apply and govern.

2. Transfer of Project Ownership. The Authority hereby approves the transfer of the Project by Edison Green Associates to the Dorchester Green LP, a new

Massachusetts limited partnership, to be organized under Massachusetts General Laws Chapter 109, as amended. The General Partners of the Dorchester Green LP are: (a) DES, Inc., a Maine corporation, d/b/a in Massachusetts as Rolfe House Apartments; (b) HRC Investment Corporation, a Maine corporation; and (c) Wishcamper-O'Neil Properties, Inc. a Maine corporation. The Limited Partners are: Danden Associates, Chris A. Bowden and Wishcamper O'Neil Properties, Inc. The Authority hereby consents to the formation of the Dorchester Green LP as a Chapter 121A Urban Redevelopment Limited Partnership to acquire the Project. The initial Certificate of Limited Partnership and the Agreement of Limited Partnership (collectively, the "Partnership Documents") have been as filed with the Authority as part of the Supplementary Materials, referred to in Schedule "A". Any subsequent restatements or amendments to the Partnership Documents shall be filed with the Authority, whether or not the same are filed, or required to be filed, with the Secretary of State, Commonwealth of Massachusetts. If there is any inconsistency or conflict between the Partnership Documents, as restated or amended, and the Regulatory Agreement referred to in Section E(7) of this Fourth Amendment, the terms and conditions of the Regulatory Agreement shall apply and govern.

3. Cost of Project; Approved Acquisition Financing. The total cost of the Project acquisition by Dorchester Green LP is estimated to be approximately 4,400,000, as set forth in the Joint Application, Exhibit E ("Cost Breakdown and Sources and Uses Statement"). The Acquisition Financing shall be limited to: (1) the assumption of the existing Federal Housing Administration-insured first mortgage loan currently held by Northeast Savings F.A., with a principal balance of approximately \$3,000,000; and (2) a second mortgage loan in the principal amount of \$1,400,000 at 12% interest with a 10 year amortization (the "Second Mortgage Loan")(collectively, the "Approved Acquisition Financing"). The lender in connection with the Second Mortgage Loan may be an affiliate (as hereinafter defined) of the General Partners of Dorchester LP. The term "affiliate" means any corporation, partnership, trust or other entity or person controlling, controlled by or under common control with the Dorchester Green LP, its General or Limited Partners and their principals and/or stockholders.

4. Approval of Future Financing(s), Refinancing(s), Syndication(s) or Resyndications. Subsequent to the Approved Acquisition Financing, all debt financing(s) or refinancing(s), whether secured or unsecured, of the Project or the Project property, and syndication(s) or resyndication(s) of partnership interest, shall be subject to the Authority's prior approval. No mortgages in connection with the Project property shall be granted and/or recorded without the Authority's prior approval, except for any mortgages to secure the Approved Acquisition Financing.

5. Use Restriction. The Authority hereby confirms the use of the Project as rental housing for "Low-Income Households" (as hereinafter defined) and except as hereinafter provided, this use restriction shall remain in full force and effect for the remainder of the period of the Chapter 121A designation. The term "Low-Income Household" shall mean a household with an income less than or equal to fifty percent (50%) of the median for the Boston Metropolitan Statistical Area. Notwithstanding the foregoing to the contrary, as long as housing units in the Project are subject to the use and tenant income requirements of the Section 8 Rent Subsidy Contract, or any

similar or successor federal or state rent subsidy contracts or programs, the use and tenant income requirements of those contracts or programs shall apply and govern. The Dorchester Green LP shall maintain in full force and effect and be subject to the existing Section 8 Rent Subsidy Contract, as referred to in Schedule "A", for the remainder of its term or for any extension periods approved by HUD, and it shall have the obligation to seek and accept further available rent subsidies for all of the housing units within the Project upon the termination of such Section 8 Rent Subsidy Contract.

6. General Findings and Determinations. The Authority hereby finds and determines that: (a) the transfer of the Project as approved in this Fourth Amendment does not constitute a "fundamental change" in accordance with Chapter 652, Section 13A; (b) except to the extent inconsistent with or contrary to the provisions of this Fourth Amendment, all of the findings, determinations, approvals and consents contained in the Amended Report and Decision, including specifically those zoning deviations referenced in Section J of the Report and Decision, are hereby ratified and confirmed in all respects; and (c) any procedural or other requirements of applicable statutes, rules and regulations which may not have been complied with in the Application or the Authority's proceedings in connection therewith are hereby waived.

7. Rules and Regulations. Notwithstanding the minimum standards for financing, construction, maintenance and management of the Project and any other rules and regulations set forth or referenced in Section H of the Report and Decision to the contrary, the Authority hereby imposes as additional rules and regulations on the Project and requires that, prior to or contemporaneously with the transfer of the Project ownership from Edison Green Associates to the Dorchester Green LP, the Dorchester Green LP shall: (a) enter into a Regulatory Agreement and any amendments, under Chapter 121A, Section 18C, the terms and conditions of which are acceptable to the Authority's Director (the "Regulatory Agreement"); and (b) enter into an Assignment and Assumption Agreement in connection with the Original 6A Contract, the terms and conditions of which are acceptable to the Authority's Director and he must assent thereto (the "Assumption Agreement"). Further, The General and Limited Partners of the Dorchester Green LP and their respective principals and/or stockholders, shall enter into a Confirmation Agreement with the Authority, whereby they individually agree to be bound by the Chapter 121A return and transfer restrictions as set forth in the Regulatory Agreement, the terms and conditions of this agreement must be acceptable to the Authority's Director (the "Confirmation Agreement").

8. Report and Decision. All provisions of the Amended Report and Decision not specifically amended or revised by, or in conflict with, this Fourth Amendment, shall remain in full force and effect.

F. Execution of Documents; Estoppel Certificates. The Authority's Director is hereby authorized to execute or assent to respectively the Regulatory Agreement, the Assumption Agreement and the Confirmation Agreement and any amendments thereto. Further, the Authority's Director is authorized to provide to lenders, governmental bodies or other interested persons or entities, Estoppel Certificates or

like instruments, at his discretion, which confirm matters covered by this Fourth Amendment.

G. Severability. In the event any provisions of this Fourth Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions hereof.

September 22, 1981

Below are the Supplementary Materials on file with the authority which constitute part of the Application:

1. Assignment of Tax Benefits of Rent Sales, dated June 7, 1982, between the Edison Green Associates, as Seller, and Conchower Limited Partnership, as Buyer, with Exhibits A to G and E to G attached.
2. Section 8 Rent Subsidy Contract or Housing Assistance Payments Contract, Parts I and II, No. 8-78-170 (March 12, 1978), as amended by No. 8-78-612 (March 21, 1978), between the Edison Green Associates and the HUD Secretary.
3. Residential Agreement for Inhabited Multi-Family Housing Project, with Section 8 Housing Assistance Payments Contract, Project No. VHS 20100, 1981a, dated July 17, 1978, between Edison Green Associates and the HUD Secretary.
4. Proposed form of Promissory Note and Second Mortgage, Security Agreement and Assignment of Lease and Rents with regard to the Second Mortgage Loan with attached lender.
5. Proposed Certificate of Limited Partnership and Agreement of Limited Partnership for Conchower Green LP.
6. Proposed Management Agreement, between Conchower Green LP and joint venture between Peabody Properties, Inc. and SHF Management Corp.

Schedule "A"

Fourth Amendment to Report and Decision

Edison Green Apartments Chapter 121A Project

September 23, 1993

Below are the Supplementary Materials on file with the Authority which constitute part of the Application:

1. Agreement for the Purchase of Real Estate, dated June 7, 1983, between the Edison Green Associates, as Seller, and Dorchester Limited Partnership, as Buyer, with Exhibits A to C and E to G attached.
2. Section 8 Rent Subsidy Contract or Housing Assistance Payments Contract, Parts I and II, No. B-78-173 (March 13, 1978), as amended by No. B-78-222 (March 31, 1978), between the Edison Green Associates and the HUD Secretary.
3. Regulatory Agreement for Insured Multi-Family Housing Projects (with Section 8 Housing Assistance Payments Contracts), Project No. 023-35166, PM/L8, dated July 17, 1978, between Edison Green Associates and the HUD Secretary.
4. Proposed form of Promissory Note and Second Mortgage, Security Agreement and Assignment of Leases and Rents with regard to the Second Mortgage Loan with affiliated lender.
5. Proposed Certificate of Limited Partnership and Agreement of Limited Partnership for Dorchester Green LP.
6. Proposed Management Agreement, between Dorchester Green LP and joint venture between Peabody Properties, Inc. and SHP Management Corp.

Adoption of Fourth Amendment

Subject to the testimony and documents that may be presented at the Public Hearing on this date, it is recommended that the Authority adopt the enclosed Fourth Amendment.

MEMORANDUM**SEPTEMBER 23, 1993**

TO: BOSTON REDEVELOPMENT AUTHORITY AND
PAUL BARRETT, DIRECTOR

FROM: BRIAN DELOREY, ASSISTANT DIRECTOR FOR
ECONOMIC DEVELOPMENT

SUBJECT: FOURTH AMENDMENT TO REPORT AND DECISION
EDISON GREEN APARTMENTS CHAPTER 121A PROJECT

EXECUTIVE

SUMMARY: This Memorandum requests adoption of the Fourth Amendment to the Report and Decision on the Edison Green Apartments Chapter 121A Project (the "Fourth Amendment") which involves the approval of a transfer of a 95 unit housing development from the Edison Green Associates to the Dorchester Green Limited Partnership.

Project Background

On March 9, 1978, the Authority adopted the original Report and Decision on the Edison Green Apartments Chapter 121A Project (the "Project"), which consists of 95 rental units of Section 8 assisted housing on Dorchester Avenue in the Dorchester neighborhood of Boston. The residents of this apartment complex are elderly individuals. The original approved 121A entity for this Project was Edison Green Associates, a Massachusetts limited partnership. Attached is a copy of the map that identifies the location of the Project.

On September 1, 1993, a Joint Application, dated as of August 26, 1993, was filed with the Authority for approval to transfer the Edison Green Project pursuant to the General Laws, Chapter 121A, and the Acts of 1960, Chapter 652, both as amended, to a new Massachusetts limited partnership, the Dorchester Green Limited Partnership ("Dorchester Green LP"). Certain Supplementary Materials have also been filed with the Authority. The General Partners of the Dorchester Green LP are: DES, Inc., d/b/a in Massachusetts as Rolfe House Apartments, HRC Investment Corporation and Wishcamper-O'Neil Properties, Inc., which are all Maine corporations who develop, own and manage subsidized units in Maine, Vermont,, New Hampshire and Rhode Island. Enclosed is a copy of the Joint Application filed on behalf of Edison Green Associates, as Seller, and Dorchester Green LP, as Buyer.

Adoption of Fourth Amendment

Subject to the testimony and documents that may be presented at the Public Hearing on this date, it is recommended that the Authority adopt the enclosed Fourth Amendment.

The Office of General Counsel has determined that the proposed transfer does not constitute a "fundamental change" in accordance with the Acts of 1960, Chapter 652, Section 13A, as amended.

An appropriate vote follows:

VOTED: That the documents presented at this meeting entitled "FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT FOR APPROVAL OF THE TRANSFER OF THIS PREVIOUSLY APPROVED AND DEVELOPED PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.), CHAPTER 121A AND THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED, TO DORCHESTER GREEN LIMITED PARTNERSHIP, A MASSACHUSETTS LIMITED PARTNERSHIP, AND FOR THE CONSENT AND AUTHORIZATION OF SUCH PARTNERSHIP TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP" be and hereby is approved and adopted in all respects.



EDISON GREEN APARTMENTS CHAPTER 121A PROJECT

APPLICATION FOR APPROVAL TO TRANSFER A PROJECT PURSUANT
TO GENERAL LAWS CHAPTER 121A, SECTION 11,
TO ACQUIRE A PROJECT PURSUANT TO
GENERAL LAWS CHAPTER 121A SECTION 18C,
AND THE ACTS OF 1960, CHAPTER 652, SECTION 13A; AND CONSENT
TO FORM AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP
TO TAKE TITLE THERETO, SAID ENTITY TO BE ORGANIZED
UNDER GENERAL LAWS CHAPTER 121A, AND
PURSUANT TO THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED

Submitted by:

Edison Green Associates

and

Dorchester Green Limited Partnership

DATE: August 26, 1993

Edison Green Associates ("Edison") and Dorchester Green Limited Partnership ("Dorchester") (collectively, the "Applicants") hereby jointly apply to the Boston Redevelopment Authority (the "Authority") pursuant to the provisions of Massachusetts General Laws, Chapter 121A ("Chapter 121A"), Sections 11 and 18C, as amended, the provisions of the Acts of 1960, Chapter 652 ("Chapter 652"), Section 13A, as amended, and any rules and regulations of the Authority that may be applicable hereto, for the approval and consent of the Authority to the proposed transfer of a certain project known as the Edison Green Apartments Project (the "Project"), to Dorchester, the General Partners of which will be DES, Inc., HRC Investment Corporation and Wishcamper-O'Neil Properties, Inc. (the "General Partners"), all of which are Maine business corporations. Dorchester is to be formed under the Uniform Limited Partnership Act adopted in Massachusetts as Chapter 109, Massachusetts General Laws, as amended. The Applicants request approval of the transfer of and the consent to the formation of Dorchester under Chapter 121A and Chapter 652 for the purpose of acquiring and carrying out the Project, as hereinafter described. Edison will convey the Project to Dorchester subject to the terms and conditions imposed by the U.S. Department of Housing and Urban Development ("HUD") and the Authority as set forth in the Report and Decision, if this Application is approved.

1. **Project; Project Area; Report and Decision.** The Applicants represent as follows:

(a) Project. The Project consists of 95 rental units of low and moderate income, Section 8 assisted housing.

(b) Project Area. The parcel of land and the building thereon which constitutes the Project Area is located as follows:

<u>Address</u>	<u>Assessor's Parcel No.</u>	<u>No. of Units</u>
Edison Green and Dorchester Avenue		95

A metes and bounds description of the Project Area was set forth in Exhibit A to the original Application for the Project, which is on file with the Authority.

(c) Report and Decision. On March 9, 1978, the Authority by vote adopted a Report and Decision on the Project. Such vote was approved by the Mayor of the City of Boston on May 4, 1978 and the vote as approved was filed with the City Clerk on May 8, 1978.

Edison, a Massachusetts limited partnership, was approved in the Report and Decision as the Chapter 121A entity to own, operate and manage the Project. No amendments to the Report and Decision were applied for or approved prior to the date of this Application.

2. Applicants' Actions. The Applicants represent as follows:

(a) Sale. The purchase price of \$4,074,089 will consist of Buyer's assumption of the existing First Mortgage Loan and the balance in cash. The closing is expected to occur on or before October 4, 1993.

(b) Continuing Use. Dorchester intends to continue the current use of the Project.

(c) Management. Management will be a joint venture of Peabody Properties, Inc. and SHP Management Corporation.

3. Disclosure Statement Concerning Beneficial Interests.

Dorchester represents as follows:

(a) Dorchester is a limited partnership to be organized under the laws of the Commonwealth of Massachusetts. The General Partners are all corporations organized under the general laws of Maine. Each corporation is duly authorized to do business and is in good standing under the laws of Maine, and each corporation will be duly qualified to do business as a foreign corporation in Massachusetts prior to the acquisition of the Project.

(b) A list, by true names and addresses, of all persons having or who will have a direct or indirect beneficial interest in Dorchester (including the amount of their beneficial interests accurate to within one-half percent) respectively is set forth in Exhibit A.

(c) Exhibit B contains a background profile of the Sponsors.

(d) A list, by true names and addresses, of all persons having or who will have a direct or indirect beneficial interest (including the amount of their beneficial interests accurate to within one-half percent) in the General Partners, is set forth in Exhibit C.

4. Organizational Documents. Exhibit D contains a copy of the proposed Certificate of Limited Partnership for Dorchester.

5. **Acquisition Financing.** Dorchester represents as follows:

(a) Dorchester will assume the existing FHA-insured first mortgage loan (the "First Mortgage Loan").

(b) Dorchester will borrow an additional \$1,400,000 at 12% interest with a 10 year amortization (the "Second Mortgage Loan"). The lender may be an affiliate of the General Partners.

(c) The Sources and Uses of funds is set forth in Exhibit E.

6. **Chapter 121A Urban Redevelopment Excise Taxes.** Edison represents that all amounts due have been paid.

7. **6A Contract.** Edison represents that all amounts due have been paid. Dorchester will assume Edison's 6A Contract obligations. No changes are requested in the 6A Contract.

8. **Regulatory Agreement.** Dorchester agrees to enter into a Regulatory Agreement, as required by Chapter 121A, Section 18C, in substantially the form attached hereto as Exhibit F, and with such changes as may be required by the Authority.

9. **Statement of No Ownership Interests in Other Chapter 121A Projects.** Dorchester represents that neither the General Partners, nor the principals thereof, individually, have any direct or indirect beneficial interest in any other Chapter 121A Project in the City of Boston.

10. **Statement of No Real Estate Tax Arrearages.** Dorchester represents that neither the General Partners, nor the principals thereof, individually, own any real estate in Boston on which Chapter 59 real estate tax payments are in arrears.

11. **Dissolution of Edison.** Upon completion of the transfer to Dorchester, Edison intends to wind-up its business and dissolve.

12. **Notices; Communications.** All notices or other communications from the Authority or its staff concerning this Application shall be forwarded to the Applicants, as follows:

Edison Green Associates
65 Allerton Street
Boston, MA 02119

Attn: Edward A. Fish

Dorchester Green Limited
Partnership
One Union Street
Portland, ME 04101
Attn: Chris A. Bowden

Edward M. Doherty, Esquire
50 Franklin Street
Boston, MA 02110

Howard E. Cohen, Esquire
Mintz, Levin, Cohen, Ferris,
Glovsky and Popeo, P.C.
One Financial Center
Boston, MA 02111

13. **Supplementary Materials.** The Applicants agree that upon the request of, and notice from the Authority staff, the Applicants will then provide such additional information in connection with the Project transfer as may be reasonably requested. Such information may be considered "Supplementary Material" to be incorporated as part of this Application.

14. **List of Exhibits.** The following exhibits are attached and incorporated as part of this Application as if fully set forth herein:

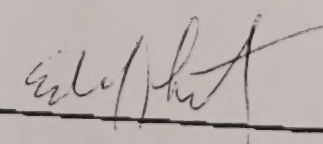
Exhibits:

- A: List of Beneficial Interests in Dorchester
- B: Background Profile of Sponsors
- C: List of Beneficial Interests in General Partners
- D: Proposed Certificate of Limited Partnership of Dorchester Green Limited Partnership
- E: Sources and Uses Statement
- F: Proposed Regulatory Agreement

Executed as of August 26, 1993.

EDISON GREEN ASSOCIATES

By: EAF Associates, Inc.,
its general partner

By: 

DORCHESTER GREEN
LIMITED PARTNERSHIP

By: HRC Investment Corp.,
a general partner

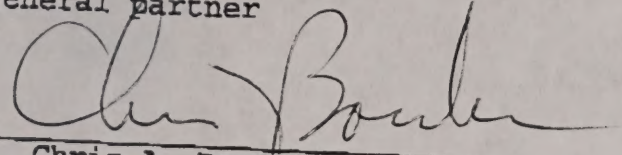
By: 
Chris A. Bowden
President



EXHIBIT A

LIST OF BENEFICIAL INTERESTS IN DORCHESTERCapital Contribution Schedule and Percentage Interest

NAME OF PARTNER	CAPITAL CONTRIBUTION	PERCENTAGE INTEREST
<u>General Partners</u>		
DES, Inc. c/o G&S Real Estate Brokers, Inc. One Union Street Portland, ME 04101	\$ 0.50	.50%
HRC Investment Corporation c/o G&S Real Estate Brokers, Inc. One Union Street Portland, ME 04101	\$ 0.25	.25%
Wishcamper-O'Neil Properties, Inc. 177 High Street Portland, ME 04101	\$ 0.25	.25%
<u>Limited Partners</u>		
Danden Associates c/o G&S Real Estate Brokers, Inc. One Union Street Portland, ME 04101	\$49.50	49.50%
Chris A. Bowden HRC Investment Corporation c/o G&S Real Estate Brokers, Inc. One Union Street Portland, ME 04101	\$ 24.75	24.75%
Wishcamper-O'Neil Properties, Inc. 177 High Street Portland, ME 04101	<u>\$ 24.75</u>	<u>24.75</u>
TOTAL	\$100.00	100.00%



BACKGROUND PROFILE OF SPONSORS

[See Attachments]

Donald Smith attended Columbia College from 1947-1951 and the University of Chicago from 1951-1954. From 1954-1957, Mr. Smith was a member of the University of Chicago faculty and worked for the Chicago Board of Trade. He was a member of the Chicago Commercial Club and the Chicago Board of Trade. He was in the state of Illinois and was a member of the Chicago Board of Trade and the Chicago Board of Trade.

In 1957, Mr. Smith left Chicago and moved to New York City. He was a member of the New York Board of Trade and the New York Board of Trade. He was a member of the New York Board of Trade and the New York Board of Trade.

Since the formation of the New York Board of Trade in 1957, Mr. Smith has been involved in the development of the New York Board of Trade. He has been involved in the development of the New York Board of Trade and the New York Board of Trade.

Charles Smith attended Columbia College from 1947-1951 and was a principal at Smith, Smith and Smith. In 1957, Mr. Smith was a member of the New York Board of Trade and the New York Board of Trade. He was a member of the New York Board of Trade and the New York Board of Trade.

Since the formation of the New York Board of Trade in 1957, Mr. Smith has been involved in the development of the New York Board of Trade. He has been involved in the development of the New York Board of Trade and the New York Board of Trade.

Mr. Smith and Mr. Smith are the principal sponsors of the New York Board of Trade. They are the principal sponsors of the New York Board of Trade and the New York Board of Trade.

Mr. Smith and Mr. Smith are the principal sponsors of the New York Board of Trade. They are the principal sponsors of the New York Board of Trade and the New York Board of Trade.

DES, INC.
ONE UNION STREET
PORTLAND, ME 04101

DES, Inc. ("DES") is a Portland, Maine-based real estate development and investment corporation which is wholly owned by Daniel Smith of Falmouth, Maine and Charles Gendron of Cumberland Foreside, Maine.

Daniel Smith attended Nichols College from 1978-1979 and the University of Southern Maine from 1979-1981. From 1984-1987, Mr. Smith specialized in commercial real estate and worked for Mark Stimson Associates and Gendron Commercial Brokers. (Gendron Commercial Brokers was the largest commercial brokerage firm in the state of Maine and was also involved in real estate investment and development.)

In 1987, Mr. Smith left Gendron Commercial Brokers to focus on the sale and acquisition of quality subsidized housing complexes and formed G&S Commercial Brokers with three other principals.

Since the formation of G&S Commercial Brokers in 1987, Mr. Smith has been involved in the sale or acquisition of over \$100 million in real estate (mostly government subsidized properties). Mr. Smith has owned both residential and commercial properties for over 7 years.

Charlie Gendron attended Boston University from 1978-1981 and was a principal at Gendron Commercial Brokers from 1981-1987. In 1987, Mr. Gendron left the firm to focus on the sale and acquisition of quality subsidized housing complexes and formed G&S Commercial Brokers with Daniel Smith and two other principals.

Since the formation of G&S Commercial Brokers in 1987, Mr. Gendron has been involved in the sale or acquisition of over \$100 million in real estate (mostly government subsidized properties). Mr. Gendron has owned both residential and commercial properties for over 8 years.

DES (or its principals) has strong banking relationships with Key Bank of Maine, Peoples Heritage Bank and Fleet Bank. In fact, Peoples Heritage is an investor limited partner in one of the real estate holdings.

Mr. Smith and Mr. Gendron also have excellent working relationships with Maine State Housing Authority, Pennsylvania Housing Finance Agency, Rhode Island Housing and Mortgage Finance Corporation, Connecticut Housing Finance Authority and Massachusetts Housing Finance Agency.

HRC INVESTMENT CORPORATION
ONE UNION STREET
PORTLAND, MAINE 04101

HRC Investment Corporation ("HRC") is a Portland, Maine-based real estate development and investment corporation. Formed in 1987, HRC is wholly owned by Chris Bowden of Cumberland, Maine.

Chris is a graduate of the University of Maine, University of Maine School of Law and Boston University Law School. In addition, he is a licensed CPA. Until 1984, Chris was a partner in an accounting firm specializing in real estate.

In 1984, Chris joined Housing Resources Corporation as its financial vice president. While with Housing Resources Corporation, Chris was responsible for all limited partner syndications, acquisitions, and sale of existing holdings.

In addition to its current holdings, a summary of which is attached, HRC has also done consulting work in the field of real estate investment. For example, in 1989 HRC assisted a client in the acquisition of a 169-unit elderly housing complex which involved a tax-free exchange.

HRC has strong banking relationships with Key Bank of Maine ("Key"), Peoples Heritage Savings Bank ("Peoples"), Casco Northern Bank and Maine Savings Bank. In fact, Peoples is an investor limited partner in two of HRC's real estate holdings and Key is a partner in another.

HRC has an excellent working relationship with Maine State Housing Authority, Pennsylvania Housing Finance Agency and Rhode Island Housing and Mortgage Finance Corporation.

**DEVELOPMENTS OR PROPERTIES PURCHASED BY
HRC INVESTMENT CORPORATION**

PROPERTY	TYPE	ACQUISITION/ DEVELOPMENT COST	STATUS
Northfield Green Portland, ME	200 Units Sec. 8 Elderly	\$9,300,000	
Franklin Arbors Franklin, PA	88 Units Sec. 8 Elderly	\$2,900,000	
Philipsburg Towers Philipsburg, PA	102 Units Sec. 8 Elderly	\$3,400,000	
Wade D. Mertz Sharpsville, PA	103 Units Sec. 8 Elderly	\$3,800,000	
Hardig Brook Apts. Warwick, RI	100 Units Sec. 8 Elderly	\$3,800,000	
Broadwood Towers New Bethlehem, PA	66 Units Sec. 8 Elderly	\$2,400,000	
315 Park Avenue Cranston, RI	71 Units Sec. 8 Elderly	\$2,650,000	
Indian Run Village Wakefield, RI	115 Units Sec. 8 Elderly	\$4,200,000	
Gatewood Apartments N. Smithfield, RI	60 Units Sec. 8 Elderly	\$1,900,000	
Metcalf Courts Providence, RI	60 Units Sec. 8 Elderly	\$2,000,000	
Veazie Street Providence, RI	52 Units Sec. 8 Elderly	\$1,800,000	
Chateau Clare Woonsocket, RI	88 Units Sec. 8 Elderly	\$3,300,000	
Delta Building Biddeford, ME	30,000 Sq. Ft. Industrial Space	\$1,100,000	
Josephine Towers Waterbury, CT	125 Units Sec. 8 Elderly	\$4,200,000	
South Green Apts. Middletown, CT	125 Units Sec. 8 Elderly	\$4,000,000	

BANDEN ASSOCIATES
ONE UNION STREET
PORTLAND, ME 04101

Mill Cove Apts. 82 Units \$5,200,000
S. Portland, ME Sec. 8 Elderly

Rolfe House 70 Units \$3,500,000
Lynn, MA Sec. 8 Elderly

which, is a Maine-based
investor in real estate
and investment. Its partners are Daniel Smith
of Falmouth, Maine, Dennis Smith of Falmouth, Maine, and Charles
Gendron of Cumberland Falls, Maine.

Daniel Smith attended Nichols College from 1974-1979 and the
University of Southern Maine from 1979-1981. From 1981-1987, Mr.
Smith specialized in commercial real estate and worked for Mark
Belmont Associates and Gendron Commercial Brokers. (Gendron
Commercial Brokers was the largest commercial brokerage firm in
the state of Maine and was also involved in real estate
investment and development.)

In 1987, Mr. Smith left Gendron Commercial Brokers to work on
the sale and acquisition of quality subsidized housing complexes
and formed G&S Commercial Brokers with three other principals.

Since the formation of G&S Commercial Brokers in 1987, Mr. Smith
has been involved in the sale or acquisition of over \$100 million
in real estate (mostly government subsidized properties). Mr.
Smith has owned both residential and commercial properties for
over 7 years.

Dennis Smith has no previous experience in real estate
development or investment.

Charles Gendron attended Boston University from 1979-1981 and was
a principal at Gendron Commercial Brokers from 1981-1987. In
1987, Mr. Gendron left the firm to focus on the sale and
acquisition of quality subsidized housing complexes and formed
G&S Commercial Brokers with Daniel Smith and two other
principals.

Since the formation of G&S Commercial Brokers in 1987, Mr.
Gendron has been involved in the sale or acquisition of over \$100
million in real estate (mostly government subsidized properties).
Mr. Gendron has owned both residential and commercial properties
for over 8 years.

Banden (or its principals) has strong banking relationships with
Key Bank of Maine, Peoples Heritage Bank and Fleet Bank. In
fact, Peoples Heritage is an investor limited partner in one of
the real estate holdings.

Mr. Smith and Mr. Gendron also have excellent working
relationships with Maine State Housing Authority, Pennsylvania
Housing Finance Agency, Rhode Island Housing and Mortgage Finance
Corporation, Connecticut Housing Finance Authority and
Massachusetts Housing Finance Agency.

DANDEN ASSOCIATES
ONE UNION STREET
PORTLAND, ME 04101

Danden Associates ("Danden") is a Portland, Maine-based partnership which, along with its affiliates Burnt Coat Island, Inc. and HRC Investment Corporation, is involved in real estate development and investment. Danden's partners are Daniel Smith of Falmouth, Maine, Denise Smith of Falmouth, Maine, and Charles Gendron of Cumberland Foreside, Maine.

Daniel Smith attended Nichols College from 1978-1979 and the University of Southern Maine from 1979-1981. From 1984-1987, Mr. Smith specialized in commercial real estate and worked for Mark Stimson Associates and Gendron Commercial Brokers. (Gendron Commercial Brokers was the largest commercial brokerage firm in the state of Maine and was also involved in real estate investment and development.)

In 1987, Mr. Smith left Gendron Commercial Brokers to focus on the sale and acquisition of quality subsidized housing complexes and formed G&S Commercial Brokers with three other principals.

Since the formation of G&S Commercial Brokers in 1987, Mr. Smith has been involved in the sale or acquisition of over \$100 million in real estate (mostly government subsidized properties). Mr. Smith has owned both residential and commercial properties for over 7 years.

Denise Smith has no previous experience in real estate development or investment.

Charlie Gendron attended Boston University from 1978-1981 and was a principal at Gendron Commercial Brokers from 1981-1987. In 1987, Mr. Gendron left the firm to focus on the sale and acquisition of quality subsidized housing complexes and formed G&S Commercial Brokers with Daniel Smith and two other principals.

Since the formation of G&S Commercial Brokers in 1987, Mr. Gendron has been involved in the sale or acquisition of over \$100 million in real estate (mostly government subsidized properties). Mr. Gendron has owned both residential and commercial properties for over 8 years.

Danden (or its principals) has strong banking relationships with Key Bank of Maine, Peoples Heritage Bank and Fleet Bank. In fact, Peoples Heritage is an investor limited partner in one of the real estate holdings.

Mr. Smith and Mr. Gendron also have excellent working relationships with Maine State Housing Authority, Pennsylvania Housing Finance Agency, Rhode Island Housing and Mortgage Finance Corporation, Connecticut Housing Finance Authority and Massachusetts Housing Finance Agency.

PRINCIPALS OF
WISHCAMPER O'NEIL PROPERTIES, INC.,
HOUSING RESOURCES CORPORATION,
AND THEIR AFFILIATES

Wishcamper O'Neil Properties, Inc. and its related companies form a Portland-based real estate development organization serving Maine and other northern New England states. This organization is also comprised of Housing Resources Corporation, HRC Development Company, Inc., Management Resources, Inc. and Woodcock Management, Inc. From 1977 to 1991, these companies have developed over \$119.5 million worth of property. Together, they currently own 41 apartment complexes totalling over 2,200 units, other commercial properties, and land.

The companies have an office staff of 12 people involved in development, investment and management.

An important element of WOP's business philosophy is to maintain a reputation for integrity and professionalism and for developments of the highest quality and of a scale and nature compatible with the natural environment and with towns and cities of northern New England.

WOP, in conjunction with its related companies, has a strong net worth and excellent liquidity. They also have good long-term banking relationships with a number of New England financial institutions including Key Bank, Peoples Heritage Bank, Casco Northern Bank, and Fleet Bank.

DEVELOPMENTS OR
PROPERTIES PURCHASED BY
WISHCAMPER O'NEIL PROPERTIES, INC.
AND THEIR AFFILIATES

PRINCIPALS OF

WISHCAMPER O'NEIL PROPERTIES, INC.,
HOUSING RESOURCES CORPORATION,
AND THEIR AFFILIATES

Lyndel J. Wishcamper, 50, of Freeport, Maine, is a chairman of Wishcamper O'Neil Properties and president of Housing Resources Corporation. A graduate of Yale University and Harvard Law School, he has been engaged in real estate development for the past 17 years, and prior to that worked in the investment banking industry. Mr. Wishcamper is active in a number of industry organizations, having founded and served as first president of the Maine Real Estate Development Association, of which he is currently a director. He is a member and past president of the Maine State Housing Authority Advisory Board, and involved in a number of local and State task forces addressing issues of growth and development. Mr. Wishcamper is active in civic affairs, serving as president of the board of trustees of the Susan B. Curtis Foundation, director of the Bowdoin Summer Music Festival, and trustee of the Maine Wilderness Watershed Trust. He is also active in Yale alumni affairs, serving as finance chairman of the Yale class of 1964 and on his class council.

Timothy M. O'Neil, 35, with the companies since 1980, is president of Wishcamper O'Neil Properties, Inc. and HRC Development Co., Inc and vice president of Housing Resources Corporation. Mr. O'Neil oversees the development activities of the companies. He is a graduate of the University of Maine at Orono. He is active in the local YMCA, serving on their capital fundraising campaign.

**DEVELOPMENTS OR
PROPERTIES PURCHASED BY
WISHCAMPER O'NEIL PROPERTIES, INC.
AND THEIR AFFILIATES**

<u>PROJECT</u>	<u>LOCATION</u>	<u>TYPE AND # OF UNITS</u>	<u>DEVELOPMENT AND/OR PURCHASE COSTS</u>
* Recent Acquisitions/Sales			
** Historic Rehabilitation			
<u>MAINE</u>			
ACADEMY GREEN	BATH, ME	FmHA FAMILY HOUSING 24 UNITS	1,100,000
APPLEWOOD*	CAMDEN, ME	FmHA FAMILY HOUSING 30 UNITS	1,200,000
BACK COVE ESTATES	PORTLAND, ME	LUXURY HOUSING 66 UNITS	3,000,000
ARKER MILL**	AUBURN, ME	ELDERLY HOUSING (REHAB) 111 UNITS	3,500,000
BAYWOOD	YARMOUTH, ME	LUXURY HOUSING 56 UNITS	3,000,000
BROOKSIDE VILLAGE	FREEPORT, ME	ELDERLY, FmHA-SECTION 8 16 UNITS	500,000
DEER RIDGE FARM	WISCASSET, ME	ELDERLY, SECTION 8 27 UNITS	1,200,000
EDGEWATER HOUSE	AUBURN, ME	LUXURY HOUSING AND COMMERCIAL SPACE 27 UNITS	700,000
FIELDCREST*	ROCKLAND, ME	FmHA FAMILY HOUSING 30 UNITS	1,200,000
FOLLIS PLACE	EASTPORT, ME	FmHA ELDERLY HOUSING 22 UNITS	1,000,000
HAROLD J. LORING HOUSE**	PORTLAND, ME	ELDERLY, SECTION 8 104 UNITS	5,000,000
KENNEBEC PLAZA*	AUGUSTA, ME	ELDERLY, SECTION 8 67 UNITS	3,000,000

<u>PROJECT</u>	<u>LOCATION</u>	<u>TYPE AND # OF UNITS</u>	<u>DEVELOPMENT AND/OR PURCHASE COSTS</u>
LONGFELLOW PLACE*	WESTBROOK, ME	ELDERLY, SECTION 8 90 UNITS	3,000,000
NORTHFIELD GREEN*	PORTLAND, ME	ELDERLY, SECTION 8 201 UNITS	8,000,000
NORTH SCHOOL**	PORTLAND, ME	ELDERLY, SECTION 8 60 UNITS	3,000,000
OAK LEAF TERRACE**	FREEPORT, ME	ELDERLY, SECTION 8 26 UNITS	1,200,000
100 STATE STREET*	PORTLAND, ME	ELDERLY, SECTION 8 169 UNITS	8,100,000
PROSPECT MANOR*	BIDDEFORD, ME	ELDERLY, SECTION 8 50 UNITS	1,500,000
ARRY RIDGE	FREEPORT, ME	FmHA FAMILY HOUSING 34 UNITS	2,000,000
RANKIN CENTER**	ROCKLAND, ME	ELDERLY, SECTION 8 AND COMMERCIAL 50 UNITS	2,000,000
RIVER HOUSE* **	OLD TOWN, ME	ELDERLY, SECTION 8 80 UNITS	3,200,000
ROAK BLOCK**	AUBURN, ME	ELDERLY, SECTION 8 AND COMMERCIAL 74 UNITS	4,000,000
SHEEPSHOT BAY	WISCASSET, ME	FmHA FAMILY HOUSING 24 UNITS	1,200,000
SUMMER STREET APTS.	FREEPORT, ME	RESIDENTIAL CONDOS 54 UNITS	4,000,000
TAMARLANE	PORTLAND, ME	LUXURY HOUSING 115 UNITS	6,500,000
WESTBRANCH TERRACE	PITTSFIELD, ME	ELDERLY, FmHA-SECTION 8 40 UNITS	1,700,000

<u>PROJECT</u>	<u>LOCATION</u>	<u>TYPE AND # OF UNITS</u>	<u>DEVELOPMENT AND/OR PURCHASE COSTS</u>
<u>NEW HAMPSHIRE</u>			
ASHUELOT*	WEST SWANZEY, NH	ELDERLY, SECTION 8 40 UNITS	1,600,000
BAGDAD WOODS*	DURHAM, NH	ELDERLY, SECTION 8 40 UNITS	1,600,000
CENTRAL SQUARE TERRACE**	KEENE, NH	ELDERLY, SECTION 8 & COMMERCIAL 90 UNITS	2,200,000
LAKEPORT SQUARE**	LACONIA, NH	ELDERLY & FAMILY SECTION 8 75 UNITS	3,500,000
LANE HOUSE* **	LITTLETON, NH	ELDERLY, SECTION 8 50 UNITS	2,000,000
MILL**	MILFORD, NH	ELDERLY, SECTION 8 45 UNITS	2,200,000
ORCHARD CIRCLE	FARMINGTON, NH	ELDERLY, SECTION 8 26 UNITS	900,000
ROCKBROOK*	WEST PETER- BOROUGH, NH	FmHA FAMILY HOUSING 24 UNITS	1,000,000
SALMON FALLS ESTATES	ROCHESTER, NH	FmHA FAMILY HOUSING 32 UNITS	1,600,000
WINCHESTER WOODS*	W. SWANZEY, NH	FmHA FAMILY HOUSING 36 UNITS	1,250,000
<u>PENNSYLVANIA</u>			
FRANKLIN ARBORS*	FRANKLIN, PA	ELDERLY, SECTION 8 88 UNITS	2,900,000
PHILIPSBURG TOWERS*	PHILIPSBURG, PA	ELDERLY, SECTION 8 102 UNITS	3,400,000
WADE D. MERTZ APTS*	SHARPSVILLE, PA	ELDERLY, SECTION 8 103 UNITS	3,800,000

<u>PROJECT</u>	<u>LOCATION</u>	<u>TYPE AND # OF UNITS</u>	<u>DEVELOPMENT AND/OR PURCHASE COSTS</u>
<u>RHODE ISLAND</u>			
BEAR HILL	CUMBERLAND, RI	ELDERLY, SECTION 8 125 UNITS	\$4,000,000 Purchase Pending
CHARLESgate EAST	PROVIDENCE, RI	ELDERLY, SECTION 8 100 UNITS	3,500,000 Purchase Pending
CHARLESgate SOUTH	PROVIDENCE, RI	ELDERLY, SECTION 8 100 UNITS	3,500,000 Purchase Pending
CHATEAU CLARE* **	WOONSOCKET, RI	ELDERLY, SECTION 8 88 UNITS	3,300,000
ETTA APARTMENTS	CUMBERLAND, RI	ELDERLY, SECTION 8 36 UNITS	1,250,000 Purchase Pending
GATEWOOD*	N.SMITHFIELD, RI	ELDERLY, SECTION 8 60 UNITS	1,500,000
EENWOOD ERRACE	WARWICK, RI	ELDERLY, SECTION 8 53 UNITS	1,600,000 Purchase Pending
HARDIG BROOK*	WARWICK, RI	ELDERLY, SECTION 8 101 UNITS	3,400,000
INDIAN RUN*	N.KINGSTON, RI	ELDERLY, SECTION 8 115 UNITS	3,500,000
METCALF COURTS*	PROVIDENCE, RI	ELDERLY, SECTION 8 60 UNITS	1,500,000
315 PARK AVENUE*	CRANSTON, RI	ELDERLY, SECTION 8 71 UNITS	2,500,000
VEAZIE STREET*	PROVIDENCE, RI	ELDERLY, SECTION 8 52 UNITS	1,500,000
<u>VERMONT</u>			
CUMMINGS STREET* APTS.	MONTPELIER, VT	FAMILY, SECTION 8 20 UNITS	350,000
GRAYSTONE VILLAGE	WHITE RIVER JUNCTION, VT	ELDERLY, SECTION 8 34 UNITS	1,200,000
RANDOLPH HOUSE*	RANDOLPH, VT	ELDERLY, SECTION 8 48 UNITS	2,000,000

LIST OF BENEFICIAL INTERESTS IN GENERAL PARTNERS
AND
LIMITED PARTNERS

GENERAL PARTNERS

DES, Inc.

<u>Stockholders</u>	<u>Percentage Interest</u>
Daniel E. Smith	50%
Charles P. Gendron	50%

HRC Investment Corporation

<u>Stockholders</u>	<u>Percentage Interest</u>
Chris A. Bowden	100%

Wishcamper-O'Neil Properties, Inc.

<u>Stockholders</u>	<u>Percentage Interest</u>
Lyndel J. Wishcamper	100%

LIMITED PARTNERS

Danden Associates

<u>Partners</u>	<u>Percentage Interest</u>
Daniel E. Smith	50%
Charles P. Gendron	50%

Chris A. Bowden

Wishcamper O'Neil Properties, Inc.

<u>Stockholders</u>	<u>Percentage Interest</u>
Lyndel J. Wishcamper	100%



understandings for the purpose of forming a limited partnership pursuant to the Statute, where the above named the Partnership Act.

CERTIFICATE OF LIMITED PARTNERSHIP OF
DORCHESTER GREEN LIMITED PARTNERSHIP

This Certificate of Limited Partnership of DORCHESTER GREEN LIMITED PARTNERSHIP (the "Partnership") is being executed by the undersigned for the purpose of forming a limited partnership pursuant to the Massachusetts Uniform Limited Partnership Act.

1. The name of the Partnership is DORCHESTER GREEN LIMITED PARTNERSHIP.
2. The address of the registered office of the Partnership in Massachusetts is c/o Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., One Financial Center, Boston, Massachusetts 02111. The Partnership's registered agent at that address is Howard E. Cohen.
3. The purpose and business of the Partnership is to invest, either directly or indirectly, in real property and buildings in Boston, Massachusetts (the "Property"), and to operate a housing development and related facilities thereon (the "Project"), and to develop, own, lease, sell and/or operate the Project with the assistance of certain private, federal and state financing programs.
4. The name and address of the general partners are:

DES, Inc.
c/o G&S Real Estate Brokers, Inc.
One Union Street
Portland, ME 04101

HRC Investment Corporation
c/o G&S Real Estate Brokers, Inc.
One Union Street
Portland, ME 04101

Wishcamper-O'Neil Properties, Inc.
177 High Street
Portland, ME 04101
5. The principal place of business of the Partnership is c/o G&S Real Estate Brokers, Inc., One Union Street, Portland, ME 04101.
6. The term of the Partnership shall commence upon the date of filing of this Certificate and shall continue as a limited partnership until December 31, 2021 unless the Partnership is earlier terminated in accordance with the terms of the Agreement of Limited Partnership of the Partnership.

IN WITNESS WHEREOF, the undersigned, constituting the
general partners of the Partnership, have caused this
Certificate of Limited Partnership to be duly executed as of the
_____ day of _____, 1993.

GENERAL PARTNERS:

DES, Inc.

By: _____
Daniel E. Smith, President

HRC Investment Corporation

By: _____
Chris A. Bowden, President

Wishcamper O'Neil Properties, Inc.

By: _____
Lyndel J. Wishcamper,
President



EXHIBIT E

COST BREAKDOWN AND SOURCES AND USES STATEMENTSources of Funds*

First Mortgage Loan	\$3,000,000
Second Mortgage Loan	<u>1,400,000</u>
	<u>\$4,400,000</u>

Uses of Funds*

Acquisition	\$4,075,000
Legal, Title, Organization & Accounting	100,000
Acquisition Fee	175,000
Miscellaneous	<u>50,000</u>
	<u>\$4,400,000</u>

REGULATORY AGREEMENT

Pursuant to Massachusetts General Laws
Chapter 121A, Section 18C

Among:

Dorchester Green Limited Partnership,
and
Boston Redevelopment Authority

DATED: _____, 199_

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REGULATORY AGREEMENT

Pursuant to Massachusetts General Laws
Chapter 121A, Section 18C

This Regulatory Agreement (the "Agreement") is made as of the _____ day of _____, 199____, by and between DORCHESTER GREEN LIMITED PARTNERSHIP, a Massachusetts limited partnership having a principal business office c/o G&S Real Estate Brokers, Inc., One Union Street, Portland, Maine 04101 (hereinafter referred to as the "Partnership") and BOSTON REDEVELOPMENT AUTHORITY, a public body politic and corporate, organized and existing pursuant to Chapter 121B, as amended, of the Massachusetts General Laws and acting hereunder pursuant to the Massachusetts Acts and Resolves of 1960, Chapter 652, as amended, and Chapter 121A, as amended, of the Massachusetts General Laws (except as otherwise stated herein, these statutes, not including Chapter 121B, are hereinafter collectively and in their entirety referred to as "Chapter 121A"), having a principal business office at One City Hall Square, Boston, Massachusetts 02201 (hereinafter referred to as the "Authority"). Collectively, the Partnership and Authority are hereinafter referred to as the "Parties."

PRELIMINARY STATEMENT

On March 9, 1978, the Authority voted to adopt a Report and Decision on the Application and First and Second Amendments for Authorization and Approval (the "Original Report and Decision") on a project known as Edison Green (the "Project"). Such vote was approved by the Mayor of the City of Boston (the "Mayor") on May 4, 1978 and the vote as approved was filed with the Clerk of the City of Boston (the "City Clerk") on May 8, 1978. The Project, as more particularly described in the Original Report and Decision, consisted of a 95 unit multi-family residential structure and related parking, to be located in the Dorchester neighborhood of the City of Boston. Edison Green Associates (the "Original Owner") was approved in the Original Report and Decision as the original Chapter 121A entity to own, operate and manage the Project. On September _____, 1993, the Authority by vote approved a request to transfer the Project in its entirety, to a limited partnership, pursuant to an application for Approval to Transfer A Project dated August 26, 1993 (the "Application"). The Application was approved in a Fourth Amendment to the Report and Decision of the Authority dated _____, 1993 (the "Fourth Amendment").

NOW, THEREFORE, the Partnership agree for themselves and their successors and assigns, with the Authority, as follows:

1. Prior Regulatory Agreement Superseded. This Agreement shall supersede and replace in its entirety a certain Regulatory Agreement, dated _____ (the "Prior Regulatory Agreement"), by and between the Authority and the Prior Owner. By separate agreement recorded herewith, the Prior Regulatory Agreement has been terminated.

2. Description of Project. The Project consists of a 95 residential units and tenant parking spaces. The Authority acknowledges and agrees that in the event of any partial or complete destruction of the Project, the Partnership shall have the right to reconstruct a structure and related amenities of equal size and density based on the plans on file with the Inspectional Services Department of the City of Boston.

3. Financing; Mortgages. The Partnership shall finance the acquisition of the Project with a first mortgage loan and a second mortgage loan as more particularly set forth in Exhibit E of the Application and as approved in the Fourth Amendment, Section _____, entitled "Financing" (such loans are hereinafter collectively referred to as the "Approved Acquisition Financing"). Any and all subsequent debt financing(s) or refinancing(s), whether secured or unsecured, of the Project or the Project's Property, in whole or in part, and syndication(s), or resyndication(s) of Partnership interests, shall be subject to the prior approval of the Authority. No mortgages in connection with the Project Property shall be granted and/or recorded without the prior approval of the Authority, except for any mortgages to secure the Approved Acquisition Financing.

4. Separate Accounts, Expenditure of Project Income. The Partnership shall keep its financial accounts for the Project separate and apart from any other activities conducted by the Partnership and shall not expend income derived therefrom other than as described in Chapter 121A, Sections 15 and 18C(e), upon or for the benefit of any other of its activities.

5. Return Restriction. The General Partners and Limited Partners of the Partnership shall not receive or accept as net income from the Project any sum in excess of eight percent (8%) of the amount invested by them in the Project for each calendar year or parts thereof in which they own or have owned an interest in the Project, except that, if in any such year or part thereof, they have so received a sum less than the aforesaid eight percent (8%) they may so receive in a subsequent year or years, additional sums not exceeding in the aggregate such deficiency ("Permitted Distributions"). For purposes of this provision, the term "amount invested" shall be the sum of (a) the non-debt or cash expended in connection with the acquisition of the Project, including the non-debt portion of the purchase price and reasonable legal, accounting or like fees payable to non-related third parties; (b) after acquisition any subsequent non-debt or

cash that under generally accepted accounting principles would be treated as capital contributions; and (c) an amount equal to the cumulative annual payment of principal only on the Approved Acquisition Financing.

Permitted Distributions shall be made pursuant to this provision, commencing in May of the second calendar year after the date of this Agreement and in the same month during each successive calendar year in which this Agreement is in force and effect, only if by the end of April of each calendar year, the Partnership shall, by notice to the Authority, certify that: (i) the Partnership has paid all amounts due and payable in connection with the Approved Acquisition Financing and Sections 10 and 6A of Chapter 121A; (ii) the Partnership is current within sixty (60) business days on other accounts due and payable; (iii) the Partnership has corrected or reserved adequate funds to correct all physical Project deficiencies identified in any notices or inspection reports issued by any federal, state or local governmental body; (iv) the Partnership has deposited all amounts required by HUD to be deposited in the reserve fund for replacements accompanied by a statement evidencing all deposits in such reserve fund; and (v) the Partnership has in place and has submitted to the Authority a funding plan to satisfy the capital needs of the Project identified in a Capital Needs Study for the following five-year period and has provided funds called for in the funding plan. Notwithstanding the foregoing to the contrary, in the event the Authority reasonably determines at any time that the Project has physical deficiencies to be corrected or remedied, the Authority, by notice to the Partnership, may prohibit any distributions of any kind to the General Partners or Limited Partners until such deficiencies have been corrected or remedied to the Authority's reasonable satisfaction. The Partnership shall submit to the Authority Capital Needs Studies, prepared by a qualified independent third party which shall address the capital needs of the Project for at least the succeeding five (5) year period, every five (5) years during the term of this Agreement. The first of such studies shall be submitted simultaneously with the execution of this Agreement.

In the event in any calendar year or part thereof the General or Limited Partners of the Partnership receive or accept as net income a sum in excess of the beforementioned eight percent (8%) of the amount invested plus any accrued deficiency, as determined by the Authority, upon receipt of notice from the Authority (which notice must be received by the Partnership within eighteen (18) months of the distribution in question to be of any force or effect), the General Partners shall repay an equivalent sum plus interest to the Partnership or, at the sole election of the Authority, the Partnership, upon receipt of notice, shall expend an equivalent sum plus interest, as directed by the Authority, for the purposes as set forth in Chapter 121A, Section 15. Nothing contained in this Section shall be

applicable to the distribution of profits from the sale of the capital assets of, or general or limited partner interests in, the Partnership. This Section shall be in force and effect until this Agreement and Chapter 121A are no longer applicable.

6. Urban Redevelopment Excise Tax; 6A Payments. In consideration of the exemption of the Partnership and all its real and personal property from taxation and from betterments and special assessments and from the payments of any tax, excise or assessment to or for the Project, it shall pay the excises with respect to the Project which a Chapter 121A entity would be bound to pay under the formulae and provisions set forth in Sections 10 and 6A of Chapter 121A. The Partnership shall file with the Authority, the Collector-Treasurer's Office and the Commissioner of Assessing, both of the City of Boston (the "City") within ninety (90) days of the end of each calendar year during which this Agreement is in effect, a completed and signed Declaration of Liability Return (a form prescribed and made available by the Collector-Treasurer), an audited report, prepared by a Certified Public Accountant, consisting of a statement of all rental and other income, operating cost, a statement of profit and loss for the Partnership, a balance sheet and a statement of disposition of funds for the preceding calendar year, and a certified copy of the Partnership's Urban Redevelopment Excise Tax Return as submitted to the Department of Revenue, Commonwealth of Massachusetts. If the Partnership fails to submit the audited report required by the preceding sentence, or if the City or the Authority have reasonable cause to be dissatisfied with such audited report, the City and/or the Authority may make an annual audit of all financial records pertaining to the operations of the Project and engage the services of a private accounting firm to undertake such an audit at the reasonable expense of the Partnership. If the Partnership is found to have deliberately withheld information on or misrepresented income collection from the Project, the Partnership shall pay all arrearages plus interest on that amount owed (with interest rate equal to the rate charged on delinquent property tax accounts by the City's Collector-Treasurer), and in addition pay and/or reimburse the City or the Authority for all expenses incurred as a result of such withholding or such misrepresentation. The Partnership acknowledges that the City's Assessing Department shall determine in its discretion the fair cash value of the Project pursuant to Section 10 of Chapter 121A.

7. Term of Agreement. Subject to the provisions of Section 8 hereof, this Agreement shall continue for a term of forty (40) years from the date of initial approval of the Project, May 8, 1978. Subject to the Partnership's having carried out the obligations and duties imposed by Chapter 121A, neither the Project nor the Partnership shall thereafter be subject to the obligations of Chapter 121A nor enjoy the rights and privileges thereunder, nor be subject to the terms,

conditions and obligations of this Agreement as provided for in Section 18C of Chapter 121A.

8. Project Transfers; Voluntary Transfers of Partnership Interests, Capital Stock and Beneficial Interests; Involuntary Transfers of Partnership Interests; Condominium or Cooperative Form of Ownership.

a. Project Transfers. If the Partnership and/or the mortgage lender or lenders to the Partnership propose, acting either under the provisions of Chapter 121A, Section 11 (third and last paragraph) and Chapter 652, Section 13A, or under Chapter 121A, Section 16A, to sell, convey, exchange, give or otherwise transfer (collectively, "transfer") the Project, in whole or in part, to another Chapter 121A entity or entities, this Agreement shall upon the prior approval of such transfer(s) and the transferee(s) by the Authority and at the option of the Authority, be terminated or amended and a new Regulatory Agreement, pursuant to Chapter 121A, Section 18C, shall be entered into between the Authority and such transferee or transferee(s). Notwithstanding any transfer under Chapter 121A, Section 16A, the Partnership acknowledges and agrees that the Project and the transferee or transferees shall remain subject to the Fourth Amendment, this Agreement and Chapter 121A.

b. Voluntary Transfers of Partnership Interests. Capital Stock and Beneficial Interests. The Partnership and its General and Limited Partners shall not voluntarily transfer, assign, convey or sell, or in any manner hypothecate any partnership interest in the Project at any time without the prior consent and approval of the Authority, and as a condition to any request to permit a transfer of any such partnership interests it shall cause such proposed transferee or assignee to enter into a written agreement in form and content satisfactory to the Authority, wherein such transferee or assignee agrees to assume and/or be bound by the terms and conditions of this Agreement. Any and all changes in General and Limited Partners of the Partnership or their respective partnership interests are subject to the Authority's prior approval. The General Partners shall not permit the transfer of any of their capital stock without the prior consent and approval of the Authority.

c. Involuntary Transfers of Partnership Interests. Any transferee or person or entity succeeding to the rights and obligations and interest of the General Partners of the Partnership in the Project by operation of law, testamentary disposition, intestacy, or otherwise shall be deemed to have consented and agreed to be bound by the terms, covenants and conditions of this Agreement.

d. Condominium or Cooperative Form of Ownership. The Partnership shall take no action to convert the Project or any

part thereof to either a condominium or cooperative form of ownership under applicable law, which shall constitute a fundamental change in the Project, without the prior approval of the Authority in accordance with Chapter 121A.

9. Accounts, Records and Books; Access by Authority Representatives; Financial Reports, Statements, etc. The Partnership agrees that it will: (a) maintain full and accurate accounts, records and books relative to the Project conforming to general accepted accounting principles; (b) grant to the employees or representatives of the Authority at all times during normal business hours access to such of its accounts, records and books as relate to the Partnership's obligations under this Agreement, and Chapter 121A, as now or may be in the future amended; (c) permit the Authority or any accountants or auditors approved by it to make periodic audits of the Partnership's accounts and financial records at the Partnership's expense, which shall at all times be available in the Commonwealth of Massachusetts; and (d) furnish to the Authority such financial, operating, statistical and other reports, records, statements and documents on a uniform and consistent basis as may periodically or on a one time basis be required by the Authority and copies of contracts entered into by the Partnership, or other documents in the possession of the Partnership, as the Authority may from time to time require in connection with the Partnership's obligations under this Agreement and Chapter 121A.

10. Compliance with Applicable Laws, Codes, Ordinances and Regulations. The Partnership shall cause the Project to be in compliance with the Fourth Amendment, this Agreement and to all zoning, building, health, and fire laws, codes, ordinances and regulations in effect in the City of Boston and applicable thereto. Compliance by the Partnership with applicable laws, codes, ordinances and regulations, subject only to judicial review, shall be determined by the City's Inspectional Services Department or any successor department, agency, board or commission and all inspections to determine such compliance shall be conducted by it. Copies of any violation notices of applicable laws, codes, ordinances and regulations received by the Partnership shall be provided to the Authority. The Partnership and its successors and assigns shall from time to time until the expiration of this Agreement, give to the duly authorized representatives of the Authority and others authorized by the Authority free and unobstructed access for inspection purposes to the Project, all of the residential and commercial areas and common areas contained therein and open areas surrounding the same.

11. Project Maintenance and Management. The Partnership shall, at its own cost and expense, keep, operate and maintain the Project, or cause it to be kept, operated and maintained in good repair, order and condition at all times during the term of

this Agreement. The Partnership may manage the Project itself, or employ an independent contractor to undertake such management. The compensation to be paid by the Partnership for such management shall not exceed eight percent (8%) on an annual basis of the gross income from the Project.

12. Project Changes. Etc. Any and all changes, deviations, alterations, or additions proposed to be made to the Project from and after the date of this Agreement shall be subject to prior review and approval by the Authority.

13. Non-Discrimination Project Leases and Employment. The Partnership shall not effect or execute any covenant, agreement, lease, or other instrument whereby the Project or any improvement therein is restricted on the basis of race, color, sex, religion or national origin in the lease or occupancy thereof or employment therein.

14. Notices; Communications. Any notices, reports, statements, requests, approvals, consents, waivers or other communications required or desired to be given or furnished pursuant to this Agreement shall be in writing with copies directed, as indicated below, and shall be hand-delivered or may be made by depositing the same in the United States mail, first class postage prepaid. If such notice is to the Authority, the address is:

Paul Barrett
Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

with a copy to: Kevin Morrison
Chief General Counsel
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

If addressed to the Partnership, the General or Limited Partners, the address is:

Chris A. Bowden, President
HRC Investment Corporation
General Partner of Dorchester
Green Limited Partnership
c/o G&S Real Estate Brokers, Inc.
One Union Street
Portland, ME 04101

with a copy to: Howard E. Cohen, Esquire
Mintz, Levin, Cohn, Ferris, Glovsky
and Popeo, P.C.
One Financial Center
Boston, MA 02111

Any Party may change its respective address by giving written notice to the others in accordance with this Section.

15. Non-Recourse. Notwithstanding any contrary provision hereof, this Agreement shall be made without recourse to the personal assets of the General or Limited Partners of the Partnership, excepting only interests in the Project. In no event shall any General or Limited Partner of the Partnership have any personal liability for the payment of any sum of money or the performance of any obligation which may become payable or required by the Partnership hereunder and the Authority agrees to look only to the assets of the Partnership for any such payment or performance.

16. Agreement Binding on Successors and Assigns. The respective provisions of this Agreement shall be binding upon, and shall inure to the benefit of the successors and assigns of the Partnership, the General Partners, the Limited Partners and the public body or bodies succeeding to the interests of the Authority.

17. Enforcement. The Authority may enforce compliance with any of the provisions of this Agreement or any of its rules and regulations imposed on the Project in the Fourth Amendment by an action in a court of appropriate jurisdiction. The Partnership shall pay to the Authority all reasonable costs and expenses, including attorneys fees, which may be incurred by the Authority in proceedings brought to enforce compliance, to the extent the Authority prevails.

18. Table of Contents; Titles to Sections. The Table of Contents and titles of the several Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

19. Execution of Agreement; Counterparts; Registration/Recordation. This Agreement shall be executed in such form as will enable registration and/or recordation and may be executed in several counterparts, each of which shall be an original and all of which together shall constitute one and the same agreement. The Parties further agree that this Agreement shall be recorded in the Suffolk County Registry of Deeds.

20. Severability. If any term or provision of this Agreement, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such terms to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the extent permitted by law.

EXECUTED as a sealed instrument as of the day first above written.

DORCHESTER GREEN LIMITED PARTNERSHIP

By: DES, Inc., General Partner

By: _____
Daniel E. Smith, President

By: _____
Charles P. Gendron, Director

By: HRC Investment Corporation,
General Partner

By: _____
Chris A. Bowden, President

By: Wishcamper O'Neil Properties, Inc.,
General Partner

By: _____
Lyndel J. Wishcamper,
President

BOSTON REDEVELOPMENT AUTHORITY

By: _____
Paul Barrett, Director

STATE OF MAINE

_____, COUNTY, SS

_____, 19__

Then personally appeared before me the above-named Daniel E. Smith, in his capacity as President of DES, Inc., a General Partner of Dorchester Green Limited Partnership (the "Partnership"), who executed the foregoing Regulatory Agreement on behalf of the Partnership and acknowledged the same to be his free act and deed as President of a General Partner of the Partnership.

Notary Public

My Commission Expires:

STATE OF MAINE

_____, COUNTY, SS

_____, 199__

Then appeared before me the above-named Chris A. Bowden, who in his capacity as President of HRC Investment Corporation, a General Partner of Dorchester Green Limited Partnership (the "Partnership"), who executed the foregoing Regulatory Agreement on behalf of the Partnership and acknowledged the same to be his free act and deed as President of a General Partner of the Partnership.

Notary Public

My Commission Expires:

STATE OF MAINE

_____, COUNTY, SS

_____, 199__

Then appeared before me the above-named Lyndel J. Wishcamper, who in his capacity as President of Wishcamper-O'Neil Properties, Inc., a General Partner of Dorchester Green Limited Partnership (the "Partnership"), who executed the foregoing Regulatory Agreement on behalf of the Partnership and acknowledged the same to be his free act and deed as President of a General Partner of the Partnership.

Notary Public

My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS

_____, 199____

Then appeared before me the above-named Paul Barrett, who in his capacity as the Director of the Boston Redevelopment Authority (the "Authority"), executed the foregoing Regulatory Agreement on behalf of the Authority and acknowledged the same to be the free act and deed as Director of the Authority.

Notary Public

My Commission Expires:

282387.1

CERTIFICATE OF VOTE

The undersigned hereby certifies as follows:

(1) That he is the duly qualified Secretary of the Boston Redevelopment Authority, hereinafter called the Authority, and the keeper of the records, including the journal of proceedings of the Authority.

(2) That the following is a true and correct copy of a vote as finally adopted at a meeting of the Authority held on September 23, 1993 and duly recorded in this office:

Copies of a memorandum dated September 23, 1993 were distributed entitled "FOURTH AMENDMENT TO REPORT AND DECISION EDISON GREEN APARTMENTS CHAPTER 121A PROJECT" which included a proposed vote. Attached to said memorandum was a six page document entitled "FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT FOR APPROVAL OF THE TRANSFER OF THIS PREVIOUSLY APPROVED AND DEVELOPED PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.), CHAPTER 121A AND THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED, TO DORCHESTER GREEN LIMITED PARTNERSHIP, A MASSACHUSETTS LIMITED PARTNERSHIP, AND FOR THE CONSENT AND AUTHORIZATION OF SUCH PARTNERSHIP TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP"; an Application For Approval for a Transfer of the Project submitted by Edison Green Associates and Dorchester Green Limited Partnership dated August 26, 1993; a letter dated September 23, 1993 from Mary F. Fraser; and a map indicating the location of the project.

Mr. Brian DeLorey, Assistant Director for Economic Development, Mr. Joseph Wishcamper of Dorchester Green Limited Partnership and Mr. Christopher Bowden of Edison Green Associates, addressed the Authority and answered the Members' questions.

On motion duly made and seconded, it was unanimously

VOTED: That the documents presented at this meeting entitled "FOURTH AMENDMENT TO THE REPORT AND DECISION ON THE EDISON GREEN APARTMENTS PROJECT FOR APPROVAL OF THE TRANSFER OF THIS PREVIOUSLY APPROVED AND DEVELOPED PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.), CHAPTER 121A AND THE ACTS OF 1960, CHAPTER 652, BOTH AS AMENDED, TO DORCHESTER GREEN LIMITED PARTNERSHIP, A MASSACHUSETTS LIMITED PARTNERSHIP, AND FOR THE CONSENT AND AUTHORIZATION OF SUCH PARTNERSHIP TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP" be and hereby is approved and adopted in all respects.

The aforementioned "Fourth Amendment to the Report and Decision..." is incorporated in the Minutes of this meeting and filed in the Document Book of the Authority as Document No. 5598.

(3) That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Authority voted in a proper manner and all other requirements and proceeding under law incident to the proper adoption or the passage of said vote have been duly fulfilled, carried out and otherwise observed.

(4) That the document to which this certificate is attached is in substantially the form as that presented to said meeting.

(5) That if an impression of the seal has been affixed below, it constitutes the official seal of the Boston Redevelopment Authority, and this certificate is hereby executed under such official seal.

(6) That Paul L. Barrett is the Director of this Authority.

(7) That the undersigned is duly authorized to execute this certificate.

IN WITNESS WHEREOF, the undersigned hereunto has set his hand this Fourth day of October, 1993.

BOSTON REDEVELOPMENT AUTHORITY

By: Joseph W. Fisher
Secretary

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